Charity registration number 293312 (England and Wales)

THE W G EDWARDS CHARITABLE FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

THE W G EDWARDS CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2026

The trustees present their annual report and financial statements for the year ended 5 April 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Although the Trust Deed does not specify any particular beneficiaries, the Trustees have agreed to adopt the following grant making policy statement in order to reflect more closely the wishes of the late Mr W G Edwards, and have signed a Statement of Wishes to this effect:-

"To assist with the provision of care for older people through existing charities, principally with capital projects but also other innovative schemes for ongoing care. The Trustees will not assist in the relief of individuals. It is the present intention of the Trustees to make grants and donations from income."

In addition, the aims of the Foundation are:-

i) to support as many projects as possible, even if this means smaller individual grants;

ii) to donate to refurbishment/building projects nearing completion rather than those in the planning stage;

iii) to support all kinds of groups of older people;

iv) to sponsor individual named items of expenditure rather than donate into a pool or unrestricted fund; and

v) to ensure that any funding is properly spent on those specific items sponsored.

The objectives for the year are shaped by these aims and applications for grants are invited from a variety of sources, both new projects and those supported in previous years. As a matter of good practice, all potential beneficiaries are asked to provide budgets/forecasts for the intended project together with a copy of their latest report and accounts.

Beneficiaries must be established registered charities that assist with the care of older people. Individuals cannot be beneficiaries. The Trustees consider that an older person is generally assumed to be over 65 years of age, but they will also look at projects for over 50s. The Trustees have also agreed to restrict beneficiaries geographically, ie. charities which benefit older people residing within the United Kingdom. In 2016, it was decided that charities which benefit older people residing in Crown Dependencies may apply.

Public benefit

The Trustees are mindful of the legal requirement that all charities must have charitable purposes which are for the public benefit and are satisfied that the Foundation fulfils this criteria by being concerned with the relief of the effects of old age in the general public in the United Kingdom. By offering financial assistance to registered charities that assist with the care of older people, the Trustees are relieving the financial burden on the welfare state to pay for their care and are also helping to provide an improved quality of life for this sector of the community through a variety of projects. There is no membership of the Foundation, no charge for services and no-one receives private benefits from the Foundation. Trustees do not actively seek grant-making opportunities and therefore only respond to funding requests presented to them. The Foundation is represented in the major grant-making trusts yearbooks and online services such as the Directory of Social Change.

Charitable activities
Donations in 2025–2026 were given to a wide range of charities which benefit the elderly. These grants were for innovative projects and activities or for capital expenditure to purchase items such as chairs, tables, kitchen equipment or sports equipment.

A variety of music initiatives received funding such as Park Theatre in London, Hastings International Piano in Sussex and Live Music Now Scotland for its Tea & Tunes project. The Cheer-Up Squad in London was granted a donation for musical instruments.

Charities which were given donations for health and fitness classes included Salford Heart Care, B Healthy Together in Scotland and Rochdale Boroughwide Cultural Trust. Women in Sport & Physical Activity based in Northern Ireland received a donation for fitness programmes.

A number of charities were given donations towards gardening projects and outdoor equipment including the African Health Policy Network in London, Volunteering Hebrides and Hands of Hope in Sussex.

Following the numbering of the additional aims listed above:

i) Donations made during the year for charitable purposes amounted to £129,327 with an average grant size of £1,347. In 2024–2025, the average grant size was £1,400 and in 2023–2024 the average grant size was £1,293. A total of 96 organisations in 2025–2026 were successful in obtaining grants from the Foundation for their projects. The majority of unsuccessful applications were for revenue costs, transport or for charities which do not specifically benefit older people.

ii) A total of £2,733 was granted to different refurbishment projects this year.

iii) Specific groups of older people have been assisted by the Foundation this year. These include British Wireless for the Blind Fund, Basingstoke & Alton Cardiac Rehabilitation Charity, Arachne Greek Cypriot Women's Group and Friends with Diabetes UK.

iv) All grants made were for named items of expenditure. No donations were made into unrestricted or pooled funds.

v) Each charity is asked for feedback on how funding is spent and how projects progress. Trustees receive an annual feedback report in regard to projects supported during the year.

The Trustees are keen to support projects which will benefit older people regardless of their location within the UK. The approximate funding percentage split by geographical area is as follows. The following table shows how amounts and locations differ from year to year.

Achievements and performance

Grants by Geographical Area

	2024/2025			2025/2026		
	£			£		
	Amount	%	No. of Grants	Amount	%	No. of Grants
London	14,699	11%	12	22,317	17%	16
Home Counties	4,701	3%	4	6,690	5%	5
East Anglia	3,581	3%	2	3,500	3%	2
South East	9,841	7%	7	12,676	10%	8
South West	13,800	10%	10	10,982	8%	9
Wales	3,540	3%	2	1,350	1%	1
Midlands	17,165	13%	11	4,500	3%	3
North West	14,780	11%	11	4,426	3%	3
North East/ Yorkshire	27,646	20%	19	11,639	9%	9
Scotland	17,225	13%	14	42,932	33%	34
Northern Ireland	3,480	3%	3	5,565	4%	4
Nationwide	5,300	4%	2	2,750	2%	2
	135,758	**100%**	**97**	**129,327**	**100%**	**96**

Including the donations made during the year, this brings the total amount of donations made by the Foundation since its inception to £5,093,175. There has been a total of 1,496 donations, split as follows

Grants by Project type

	2024/2025	2025/2026	Total to date
	£	£	£
New Building	-	-	1,491,814
Refurbishment	6,925	2,733	850,741
Building Purchases	-	-	45,000
Furniture/ Equipment	39,791	42,616	862,283
Recreational	43,418	44,362	626,427
Outreach/ Care Projects	41,746	39,616	918,881
IT Projects	3,878	-	155,861
Homeless	-	-	26,358
Research	-	-	115,810
	135,758	**129,327**	**5,093,175**
Number of donations	97	96	1,496

Financial review

Financial position
The Foundation is reliant on the income from its investments and has continued to maintain the majority of its investment in bonds, equities and cash during the year. The continuing aim of the Trustees is to maintain reserves at their current level and to pay grants out of income and realised surpluses.

Investment policy and objectives
The investment objective is to protect the real value of capital and provide a specified income target in excess of £120,000. The income received over the year 2025–26 was £154,327.

On 5 April 2026 the Foundation's portfolio market value was £3,824,280 and on 5 April 2025 the Foundation's portfolio market value was £3,494,507. The Trustees meet at least annually with the investment manager to discuss the performance of investments and to review the portfolio allocation and targets.

Plans for future periods
The Trustees will continue to:
a) adhere to the current policy statement;
b) recognise the individual rights of the older person and offer financial aid to projects put forward by registered charities that aim to improve the lives of older people. These may include building projects in homes for the elderly or day centres, but also projects focusing on mental or physical health, personal safety, elder abuse, providing practical help, recreational activities etc;
c) support research projects which will directly benefit older people;
d) allocate as much income as possible to such projects, withholding only a minimum sum to cover annual expenses;
e) consider each application on its own merit, but giving preference to projects which directly benefit older people rather than groups which may contain some older people eg. disabled, hard of hearing etc;
f) obtain feedback from successful applicants to ensure that funding is spent on the resource for which it was intended and ascertain the success of the project wherever possible as a guide to future grantmaking;
g) ensure that investments made on the Foundation's behalf are both prudent and socially responsible whilst maximising income potential and capital growth; and
h) maintain reserves at the current level, paying grants from income and realised surpluses.

Structure, governance and management
The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr WJ Mackie
Mr A Mackie

Charity constitution
The W G Edwards Charitable Foundation is constituted under a trust deed, which was executed on 26th September 1985 following the death of William George Edwards on 27th November 1984 and established by his will.

The trust deed lays down that the trust fund, together with the income therefrom, shall be used for the benefit of such charitable purposes or activities as the Trustees shall direct. Initially the Foundation's assets were shares in Mr Edwards' property company but these were sold in 2001 and the proceeds invested by fund managers to provide an annual income which could be used in charitable donations by the Foundation, as well as provide capital growth. The Foundation does not undertake any fundraising activities.

Recruitment and appointment of new trustees
Trustees are appointed by election by the Board of Trustees. The chairperson is elected annually. The Trustees have discretion to appoint new Trustees whenever they feel it appropriate and these may be drawn from family members or professionals with specific knowledge of the needs of older people.

Decision making
The Trustees consider grant applications quarterly and investments, policies, reserves and risk management annually. Day to day administration, in addition to the processing and handling of applications prior to consideration by the Trustees, is carried out by the secretary to the Trustees.

Induction and training of new trustees
New Trustees are provided with a brief history of the Foundation, a copy of the trust deed, copy Minutes, Report and Accounts for the previous three years together with a copy of the Charity Commission's The Essential Trustee: What You Need to Know.

Risk management
The Trustees have examined the principal areas of the charity's operations and identified the major risks to which the Foundation is exposed. The Trustees have established systems to mitigate these risks and review these regularly - both formally at the AGM and informally during the year. The Trustees consider that the major risk to the charity is loss of income from investments and continue to monitor this closely with the fund managers.

Statement of trustees' responsibilities
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees' report was approved by the Board of Trustees.

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Mr WJ Mackie
Chair of Trustees

Date: 30/04/26

THE W G EDWARDS CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE W G EDWARDS CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of The W G Edwards Charitable Foundation (the 'charity') for the year ended 5 April 2026 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2026 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE W G EDWARDS CHARITABLE FOUNDATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Analytical review and substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, in which the charity operates and how the charity complies with that legal and regulatory framework
- inquired with management and those charged with governance about their own identification and assessment of the risks of irregularities, including any know actual, suspected or alleged instances of fraud
- discussed with management and those charged with governance any non-compliance with laws and regulations and how fraud might occur including assessments of how and where the financial statements may be susceptible to fraud.

The risk of management override of controls was also considered an area of potential misstatement due to fraud. Audit procedures performed included testing of manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE W G EDWARDS CHARITABLE FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Robson Laidler Accountants Limited

Robson Laidler Accountants Limited 16-7-2021

Statutory Auditor

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

Robson Laidler Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE W G EDWARDS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Investments	2	154,327	154,728
Expenditure on:			
Raising funds	3	9,288	9,066
Charitable activities	4	145,178	150,548
Total expenditure		154,466	159,614
Net gains/(losses) on investments		344,086	(233,284)
Net movement in funds		343,947	(238,170)
Fund balances at 6 April 2025		3,551,063	3,789,233
Fund balances at 5 April 2026		3,895,010	3,551,063

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE W G EDWARDS CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**10**		891		8
Investments	**11**		3,824,280		3,494,507
			3,825,171		3,494,515
Current assets					
Cash at bank and in hand		77,109		61,660	
Creditors: amounts falling due within one year	**12**	(7,270)		(5,112)	
Net current assets			69,839		56,548
Total assets less current liabilities			3,895,010		3,551,063
Income funds					
Unrestricted funds			3,895,010		3,551,063
			3,895,010		3,551,063

The financial statements were approved by the Trustees on 30/07/26

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Mr WJ Mackie
Chair of Trustees

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

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1 Accounting policies

Charity information
The W G Edwards Charitable Foundation is an unincorporated charity (charity number: 293312).

1.1 Accounting convention
The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Depreciation charges are allocated on the portion of the asset's use.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

2 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	154,040	154,427
Interest receivable	287	301
	154,327	154,728

3 Raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment managers fees	9,288	9,066
	9,288	9,066

4 Expenditure on charitable activities

	Grant Making 2026 £	Grant Making 2025 £
Direct costs		
Depreciation and impairment	216	36
Bank charges	-	14
	216	50
Grant funding of activities (see note 5)	129,327	135,758
Share of support and governance costs (see note 6)		
Support	12,645	11,915
Governance	2,990	2,825
	145,178	150,548
Analysis by fund		
Unrestricted funds	145,178	150,548

5 Grants payable

	Grant making 2026 £	Grant making 2025 £
Grants to institutions:		
Furniture / Equipment	42,616	39,791
IT / Tech	-	3,878
Outreach	39,616	42,746
Recreation	44,362	42,418
Refurbishment	2,733	6,925
	129,327	135,758

6 Support costs allocated to activities

	2026	2025
	£	£
Administrative expenses	1,070	1,099
Administration fees	10,005	9,616
IT Costs	1,570	1,200
Governance costs	2,990	2,825
	15,635	14,740
Analysed between:		
Grant Making	15,635	14,740

7 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	2,990	2,825
Depreciation of owned tangible fixed assets	216	36

8 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Computers
	£
Cost	
At 6 April 2025	1,009
Additions	1,099
At 5 April 2026	2,108
Depreciation and impairment	
At 6 April 2025	1,001
Depreciation charged in the year	216
At 5 April 2026	1,217
Carrying amount	
At 5 April 2026	891
At 5 April 2025	8

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2025	3,494,507
Valuation changes	344,086
Disposals	(14,313)
At 5 April 2026	3,824,280
Carrying amount	
At 05 April 2026	3,824,280
At 05 April 2025	3,494,507

12 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	7,270	5,112

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2026 £
General funds	3,551,063	154,327	(154,466)	344,086	3,895,010

Previous year:	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	3,789,233	154,728	(159,614)	(233,284)	3,551,063

14 Grants payable

The following grants were paid during the financial year:

Henfield & District Self Help Group	£2,208
Royal Hospital Chelsea	£1,480
St Clare Hospice	£1,446
The Cow Shed	£1,500
The Open Door Edinburgh	£1,450
Volunteering Hebrides	£965
African Health Policy Network	£1,410
Barmulloch Community Development Co	£1,920
Big Hearts Community Trust	£1,500
Hands of Hope	£1,200
Hastings International Piano	£1,450
Karis Neighbour Scheme	£1,500
Park Theatre	£1,000
Pleasance Theatre	£1,500
Porchfield	£1,500
Princess Alice Hospice	£1,500
Salford Heart Care	£1,500
Abbeyview Day Centre	£1,283
Cobhair Bharraigh	£481
Project 31	£1,125
The Birks Cinema Trust	£1,480
Toynbee Hall	£1,165
African Smile	£640
B Healthy Together	£1,100
Crossfire Trust	£1,500
DaSH	£1,126
Disablement Assoc of Barking & Dagenham	£1,300
Duffryn Community Link	£1,350
Friends of Howwood Park	£959
Goan Community Assoc	£1,500
Golden-Oldies Charity	£828
Lairg & District Community Initiatives	£1,464
London Borough Hounslow Swim Club	£1,730
Newent Assoc for the Disabled	£1,000
Northumberland Touring Co	£1,175
Roar Connections for Life	£1,500
Rochdale Boroughwide Cultural Trust	£1,353
Scalloway Youth & Community Centre	£900
The Parson Cross Community Development Forum	£1,440
The Conservation Volunteers	£1,250
Cumbernauld Action for Care of the elderly	£1,030
Basingstoke & Alton Cardiac Rehab Charity	£1,300
British Wireless for the Blind	£1,500
Cranhill Development Trust	£1,100
Gracious Street Methodist Church	£1,481
North Glasgow Community Food Initiative	£1,500
Pelsall Community Assoc	£1,426
People Relief Support	£1,000
Perth & Kinross Assoc of Voluntary Service	£1,500
Perth & Kinross Society for the Blind	£1,411

15 Grants payable - continued

Simply Limitless	£1,500
The Creich, Croick and Kincardine District Day Care Assoc	£1,350
The Fair Play Foundation	£1,500
3food4u	£1,440
Association of Carers	£1,428
Caithness Voluntary Group	£1,193
Communities Connected	£1,500
Destiny House International	£1,500
Gloucestershire Academy of Music	£1,468
Hanley Crouch Community Assoc	£1,500
Live Music Now	£1,220
Magic Me	£1,500
Rainbow Services	£1,000
Stanley Development Trust	£1,500
The Men of Leith	£1,600
East Sussex Vision Support	£1,890
The Vine Community Centre	£1,500
Access Community Trust	£2,000
Age UK Newcastle & North Tyneside	£1,410
Age UK Sheppey	£1,500
Engage with Age	£1,285
Friends with Diabetes	£1,500
Leeds Involving People	£1,290
Moffat & District	£450
Reminiscence Learning	£1,600
Snainton Village Hall	£1,050
The Cheer-Up Squad	£1,538
Arachne Women's Support	£1,500
Beatroute Arts	£945
Birnam Arts	£1,370
Bosnia & Herzegovina UK Nework	£1,500
Cassiltoun Trust	£1,050
Dressability	£770
Dunster Festival	£1,500
Kingsbridge Age Concern	£1,316
Lewisham Churches Care	£1,600
Manor Community Transport	£1,000
Music24	£1,304
National Centre for Writing	£1,500
Rowan Alba	£1,500
Shapeshifter Productions	£1,500
Shefield Hospitals Charity	£1,440
Sidmouth Voluntary Services	£1,200
The Killie Community	£1,460
UNACC	£1,454
WISPA	£1,280
	£129,327

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year fees totaling £10,005 (2025: £9,616) were paid to Mrs T Mackie for administration services provided. Mrs Mackie is the wife of Mr WJ Mackie a Trustee of the Charity. The Trustees are aware of the necessary guidance on transactions with related parties.

robson-laidler.co.uk

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Fernwood Road, Jesmond
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W G Edwards Charitable Foundation

Audit Findings Report for the year ended 05 April 2026

Meeting date: 9 July 2026

Strictly Private & Confidential

ROBSON / LAIDLER

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Overview

Introduction
This report is prepared solely for the confidential use by W G Edwards Charitable Foundation. This report may not be made available to any third party, in whole or in part, without our express permission.

Our Audit Findings Report highlights the key findings from the audit of the financial statement of W G Edwards Charitable Foundation in relation to the year ended 05 April 2026.

Our audit was carried out in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law with the purpose of expressing an opinion on the financial statements. Our findings detailed in this report relate to those matters discovered during our normal audit procedures which are designed primarily for the purpose of expressing an opinion on the financial statements.

Our audit work should not be relied upon by management to disclose all irregularities that may exist or to disclose errors that are not deemed material to the financial statements.

ISA 260 (Revised) Communication with Those Charged with Governance
Under ISA 260 (Revised) Communication with Those Charged with Governance, if we consider that there are any relationships between Robson Laidler Accountants Limited and W G Edwards Charitable Foundation which we consider a threat to our independence, we are required to point these out to you and set out how we have addressed these threats. The threats to independence we have identified and how we have addressed them are shown below: -

Ethical threat	How we have dealt with this
We have prepared your accounts in a statutory format as well as audited them	An independent qualified accountant unconnected with the audit team has reviewed our accounts work. In addition, we ensure that you agree and sign off any adjustments to your accounts.

We consider the safeguards that we have adopted above have mitigated any risk to our independence and that an informed third party would conclude that we had not in any respect been involved in management's decision-making process.

Management letter
This report is prepared in place of an audit management letter and includes all matters that we are required to communicate to you.

Financial review

A summary of the financial information is presented below

Statement of Financial Activities

	2026 £	2025 £	Narrative
Turnover	154,328	154,728	Income generated through investments has remained consistent.
Cost of Raising Funds	9,288	9,066	Consistent and in line with the value of the portfolio.
Charitable expenditure	145,179	150,548	Small reduction in total value of grants paid – minutes note that that smaller value grants will be paid to more charities this year.
Surplus / deficit prior to investment gains or losses	(139)	(4,866)	Charity effectively operating at break even position with all costs in the year covered by the dividend income.
Net gains/(losses) on investments	344,086	(233,284)	Investment revaluation is dependent on market performance in the year.
Net movement in funds	**343,947**	**(238,170)**	

Balance sheet

	2026 £	2025 £	Narrative
Fixed assets	891	8	New laptop purchased
Investments	3,842,280	3,494,507	One off valuation of investments held at 5 April 2026.
Cash	77,109	61,660	Increase in capital account alongside a decrease in grants paid.
Creditors due within 1 year	(7,280)	(5,112)	Accruals consistent with prior years – additional creditor in relation to unpaid donation.
Net assets	**3,895,010**	**3,551,063**	All funds are unrestricted.

Identified audit risk areas

The below is a summary of the significant risks identified during the audit planning, the work we completed on those risk areas and the conclusions we reached. Significant risks are those risks identified which are towards the upper end of the spectrum of inherent risk due to the likelihood and magnitude of potential misstatement should that misstatement occur or are those required to be deemed significant risks due to the requirements of the ISA's (UK).

1. ***Risk: Management override:***

   Under current auditing standards, there is always a presumed risk of material misstatement from management override of controls.

   Audit procedures: Review of accounting entries deemed to be large or unusual. Review of accounting estimates for management bias. Review or Trustee meeting minutes and controls over bank payments.

   Conclusion: No indication of management override noted.

2. ***Risk: Revenue recognition***

   Auditing standards require that revenue recognition be deemed a presumed audit risk.

   Audit procedures: Testing of completeness, accuracy and cut-off of income by recalculating expected dividends against those recorded by the investment managers.

   Conclusion: No material errors noted in relation to completeness, accuracy and cut-off of income.

Controls review

As part of our audit work, we review the internal control procedures operated by the charity. The following observations were noted:

Area	Threat	Observation	Recommendation
Management override	Currently all records are maintained on Excel spreadsheets and not available for Trustee review.	The charity records are maintained on Excel. The Charity Commission generally advises the use of bookkeeping software when maintaining the charity records.	Given the size and complexity of the charity we do not consider this to be a significant control weakness. In general bookkeeping software does allow Trustees to have better access to the financial records should they deem that necessary.

Materiality and unadjusted errors

Materiality is the auditor's way of assessing whether an error in a set of accounts is significant enough to impact on the view a user of the accounts has of your financial position. Material errors affect the view a user of the accounts would have, whereas immaterial errors make no difference to that view. For this assignment we have used a materiality of **£35,625**. We have also treated any errors we have noted under **£1,800** as trivial and not reported them to you.

No unadjusted errors have been recorded.

Your accounting policies

As part of our audit procedures, we consider whether your accounting policies are appropriate to the charity's circumstance and consistently applied. If there are alternative accounting policies that could be applied in your circumstances, we point these out to you to consider. We believe that all your accounting policies are appropriate to the charity and correctly applied

Other Audit Areas

Transactions with related parties

As auditors we review transactions with related parties and ensure they are correctly disclosed in the accounts. We consider trustees, key management and associated persons as being the related parties of the charity.

As detailed in note 16 to the accounts, we have disclosed payments made to Mrs T Mackie as a related party transaction. Outside of the current disclosures to the accounts, are any additional disclosures required in relation to transactions with any other such parties? None noted

Where payments are made to the wife of a trustee, we would advise that the trustee involved should not take part in any discussions around these payments and that should also be noted in the relevant trustee meeting minutes.

Fraud or error

We have not discovered any fraud or error as part of our audit procedures. Have you or any of the trustees discovered any fraud or any errors in your accounts? None noted

Going concern

As trustees, when you sign off the accounts you are confirming that you consider the charity has sufficient resources to continue to operate as a going concern for at least 12 months from the date the accounts are approved. Are you aware of any issues that may affect the charity's ability to continue as a going concern.

Laws and regulations

Are you aware of any breaches of any of the key laws or regulations that the charity operates in?

None noted

Post balance sheet events, capital commitments or contingent liabilities

A post balance sheet event is a significant event that has happened to the charity since the year end, such as a material fraud. A capital commitment is a commitment made at the yearend to spend a material amount of money on new assets or other agreements. A contingent liability is any uncertainty that may cause the charity to suffer a material cost in the future, such as a legal case. Are there any of these to report?

Nothing to report

Proposed audit opinion

Subject to any material points noted above being addressed then it is our intention to issue an unqualified or clean audit report.

Upcoming regulatory and accounting standard changes

Charity SORP 2026: an updated Charity SORP was released on 31st October with the changes effective for accounting periods beginning on, or after, 1 January 2026 (unless early adoption is chosen). The main accounting changes are to bring the SORP in line with the revised accounting for leases and revenue. Other changes relate to the introduction of a new tier system for determining charity size and reporting criteria, along with additional disclosures necessary in the trustees' report. We will advise on these areas in due course.

Charity audit threshold: recent announcements have also confirmed an increase in the charity audit threshold. With effect from 30 September 2026 an audit will be required for charities with a gross annual income of £1.5m (up from £1m) or asset value of £5m (up from £3.26m) for charities with income in excess of £500k (up from £250k).

Notes from Meeting

It was noted that, ignoring the movement in the investment, year or year the charity gives out about the same as they received in with funding. Much of the movement in the accounts is in relation to the fluctuating value of investments.

There was very little to note in regard to controls and risk areas, and nothing was found during the audit that needed to be brought to your attention.

Declaration

The trustees of W G Edwards Charitable Foundation confirm that they have reviewed the above Audit Findings Report and that to the best of their knowledge:

- All points discussed with the representatives of the charity in the meeting detailed above are considered accurate.
- All errors adjusted have been discussed and agreement reached that adjustment is deemed necessary.
- All unadjusted errors identified have been discussed and agreement was reached that no adjustments to the financial statements were deemed necessary.

Signed on behalf of the trustee ……

Date ……..